



SO ORDERED.

SIGNED June 26, 2006.

A handwritten signature in black ink, reading "Gerald H. Schiff", is written over a horizontal line.

**GERALD H. SCHIFF
UNITED STATES BANKRUPTCY JUDGE**

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF LOUISIANA**

IN RE:

**KENT J. NERO and
MARY T. NERO,**

CASE NO. 05-53665

Debtors

CHAPTER 13

MEMORANDUM RULING

Kent J. and Mary T. Nero ("Debtors") filed a voluntary petition for relief under chapter 13 of the Bankruptcy Code¹ on October 15, 2005, and on that day an order for relief was duly entered. The Debtors filed their Chapter 13 Plan ("Plan") on November 16, 2005.

The Plan proposes that First Louisiana National Bank ("FLNB"), a creditor whose claim is secured by a valid and perfected security

¹Title 11, United States Code. References to sections of the Bankruptcy Code are shown as "section ____."

interest in the Debtors' 2000 Ford Explorer, be paid the sum of \$8,996 with interest at the rate of 5% per annum. FLNB objected to the Plan. A hearing on confirmation of the Plan was held on March 8, 2006. After hearing from counsel, the matter was taken under advisement.

Although FLNB's objection was directed to both valuation and interest rate, the only issue raised at confirmation was the interest rate, namely, does the rationale of the Till decision apply in chapter 13 cases that do not involve a cram down under section 1325(a)(5)(B)(ii)?

This identical issue was raised and decided November 19, 2004, in the case of In re: Stefan Paul Fladt and Angela Marie Fladt, Case No. 04-51481, United States Bankruptcy Court, Western District of Louisiana, Lake Charles Division. For the reasons contained in that case, the objection to confirmation by FLNB is **OVERRULED**. Accordingly, the chapter 13 trustee is directed to submit a proposed order confirming the Plan.

IT IS SO ORDERED.

####